

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

30-Sep-04

PAYMENTS

	FY04 Actual (\$1,000)	FY 05			
		City Payment Rate	Employee Payment Rate	Annual Payment (\$1,000)	Year to Date (\$1,000)
Firefighters Plan	28,325	18.0%	9.0%	32,176	7,850
Police Plan					
General Fd. & Other Fds.	36,645	Note 1	9.0%	13,780	13,017
Pension Bonds		Note 1		22,865	
	36,645			36,645	13,017
Municipal Plan					
General Fund	31,915	Note 2	5.0%	10,550	7,687
Other Funds	26,148	Note 2	5.0%	22,450	6,206
Pension Bonds				33,000	
Total Municipal Plan (Note 2)	58,063			66,000	13,893
Total All Three Plans	123,033			134,821	34,760

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 3)	7/1/2004	534.8	82%
Municipal Plan (Note 4)	7/1/2004	852.0	62%

Note 1: City contribution based on Meet and Confer Agreement with Houston Police Officers Pension System

Note 2: City contribution based on Meet and Confer Agreement with Houston Municipal Employees Pension System

Note 3: Towers Perrin estimate dated September 15, 2004

Note 4: Estimate based on information generated by Gabriel, Roeder, Smith & Company, prepared Sept. 2004